

Business Location Facts
Location in District # 19

Corporate Information: Homequest Mortgage Network, LLC
210 Townepark Circle
Louisville, KY 40243

Category: Expansion

Metro Location: Same as above

Web Site: N/A

Business/Project Description: Founded in 2006, Homequest Mortgage Network, LLC is an online mortgage brokerage firm. In an environment where other mortgage companies are downsizing, the online platform helps Homequest eliminate the restraint of the local market that has caused their competitors to regress. In partnership with online lead companies such as “Lending Tree” and “Get Smart,” Homequest can focus on new home buyers rather than re-finance customers. To continue their growth through this model, the company plans to hire 27 new employees and expand their office by an additional 4,000 s.f.

Primary Incentive requested: ☒ KJDA ☐ KIDA ☐ KEIA

Local Participation: The recommended local occupational tax participation level is **1%**.

KEDFA Proceedings:

Preliminary Approval Date:	June 28, 2007
Final Approval Date:	Expected June 2008
Activation Date:	Expected June 2008

Projected Investment and Employment:

Existing Local Employment: 6 (5 K Y)	Total Square Footage: 4,000
Jobs to be created at activation: 27	Ultimate Investment: \$80,000
Average F/T Salary: \$40,000	New Payroll at activation: \$1,080,000

Local Annual Economic Impact at Activation (year one):

	Direct Impact (spin-off)	Total Impact
Projected tax revenues	15,992	\$26,513
*Local KJDA benefits	\$10,788	\$10,788
Net benefit to community (Local new taxes, less incentives)	\$5,204	\$15,725

***State to Local Participation Ratio is 92.7% from the State with 7.3% local participation.** Due to an expected high corporate income tax liability associated with this growth, it is anticipated that the majority of this incentive will be recaptured through corporate income tax assessments not wage assessments.